

## Announcement

### Changes in the Group's Structure

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Nicosia, 13 January 2012

Bank of Cyprus Group announces that Mr. V. Shiaryl, Group Chief General Manager, in light of the expiry of his contract on 31<sup>st</sup> December 2012, has handed over his executive duties and will continue as an advisor to the Group for the remainder of his contract.

As a result, the following changes have been made to the Group's structure:

Mr. Ph. Stasopoulos, General Manager Corporate Banking Cyprus reports to Mr. N. Karydas, Senior Group General Manager.

The overall responsibility for the Group's operations in the United Kingdom is assumed by Mr. Ch. Hadjimitsis, Senior Group General Manager, and for the Group's operations in the Channel Islands by Mr. Ch. Patsalides, General Manager Markets.

Founded in 1899, the Bank of Cyprus Group is the leading Cypriot banking and financial services group. In addition to retail and commercial banking, the Group's activities include finance, factoring, investment banking, brokerage, fund management, life and general insurance. The Group currently operates through a total of 609 branches, of which 209 operate in Russia, 185 in Greece, 141 in Cyprus, 44 in Ukraine, 12 in Romania, 13 in Australia, 4 in the United Kingdom and 1 in the Channel Islands. Bank of Cyprus also has 7 representative offices in Russia, Romania, Ukraine, Serbia, Canada and South Africa. The Bank of Cyprus Group employs 11.551 staff worldwide.

At 30 September 2011, the Group's Total Assets amounted to €39,57 bn and the Shareholders' Funds were €2,99 bn. The Bank of Cyprus shares are listed on the Cyprus and Athens Stock Exchanges. Additional information can be found on the Group's website [www.bankofcyprus.com](http://www.bankofcyprus.com).

